
TITLE 876 INDIANA REAL ESTATE COMMISSION

Final Rule

LSA Document #11-718(F)

DIGEST

Amends [876 IAC 3-6-2](#) to incorporate by reference the 2012-2013 edition of the Uniform Standards of Professional Appraisal Practice (USPAP). Amends [876 IAC 3-6-3](#) to update the revisions to USPAP based on the changes in the 2012-2013 edition. Effective 30 days after filing with the Publisher.

[876 IAC 3-6-2](#); [876 IAC 3-6-3](#)

SECTION 1. [876 IAC 3-6-2](#) IS AMENDED TO READ AS FOLLOWS:

[876 IAC 3-6-2](#) Uniform Standards of Professional Appraisal Practice**Authority:** [IC 25-34.1-3-8](#)**Affected:** [IC 4-22-2](#); [IC 25-34.1](#)

Sec. 2. (a) That certain document being titled Uniform Standards of Professional Appraisal Practice, 2010-2011 **2012-2013** edition, as published by the Appraisal Standards Board of the Appraisal Foundation, 1155 15th Street, NW, Suite 1111, Washington, D.C. 20005, copyright The Appraisal Foundation, is hereby incorporated by reference as if fully set out in this rule except for the revisions stated in section 3 of this rule. The Statements on Appraisal Standards are adopted as part of this rule. The Advisory Opinions are not adopted as part of this rule. The Comments are adopted as part of this rule.

(b) No subsequent editions, amendments, supplements, or releases of the Uniform Standards of Professional Appraisal Practice will be in effect in Indiana or adopted by the commission except by following the rulemaking provisions of [IC 4-22-2](#).

(c) As used in this article, "appraiser" refers to the following:

- (1) An Indiana licensed trainee appraiser.
- (2) An Indiana licensed residential appraiser.
- (3) An Indiana certified residential appraiser.
- (4) An Indiana certified general appraiser.

(Indiana Real Estate Commission; [876 IAC 3-6-2](#); filed Sep 24, 1992, 9:00 a.m.: 16 IR 748; filed Dec 8, 1993, 4:00 p.m.: 17 IR 781; filed Apr 10, 1995, 10:00 a.m.: 18 IR 2124; filed Dec 24, 1997, 11:00 a.m.: 21 IR 1766; filed May 10, 1999, 12:42 p.m.: 22 IR 2879; filed Apr 24, 2000, 12:48 p.m.: 23 IR 2243; filed May 25, 2001, 2:42 p.m.: 24 IR 3068; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; filed May 13, 2002, 2:05 p.m.: 25 IR 3181; filed May 1, 2003, 12:15 p.m.: 26 IR 3043; filed Apr 8, 2004, 3:25 p.m.: 27 IR 2738; filed Apr 18, 2005, 2:30 p.m.: 28 IR 2717; filed Aug 8, 2006, 11:03 a.m.: [20060906-IR-876060040FRA](#); readopted filed Jul 19, 2007, 1:16 p.m.: [20070808-IR-876070068RFA](#); filed May 5, 2008, 11:30 a.m.: [20080604-IR-876070744FRA](#); filed Apr 29, 2010, 12:10 p.m.: [20100526-IR-876090769FRA](#); filed Jun 11, 2012, 2:38 p.m.: [20120711-IR-876110718FRA](#))

SECTION 2. [876 IAC 3-6-3](#) IS AMENDED TO READ AS FOLLOWS:

[876 IAC 3-6-3](#) Deletions from the Uniform Standards of Professional Appraisal Practice**Authority:** [IC 25-34.1-3-8](#)**Affected:** [IC 25-1-11-5](#); [IC 25-34.1](#)

Sec. 3. (a) Standards 6 through 10 are deleted.

(b) The references to Standards 6 through 10 of the Uniform Standards of Professional Appraisal Practice are deleted or revised as follows:

- (1) Under the fourth paragraph of the Preamble, in the ~~sixth~~ **seventh** bullet point, delete "ten" from the first

sentence and delete the last three (3) sentences.

~~(2) In the second paragraph of the Comment under the Ethics Rules, delete "STANDARDS 1 through 10" and insert "STANDARDS 1 through 5".~~

~~(3) (2)~~ In the Comment under the Conduct category of the Ethics rule, delete the comma after "4.1" and delete "6-1, 7-1 and 9-1", and before "4.1", insert "and".

~~(4) (3)~~ In the fourth paragraph under the Management category of the Ethics rule, delete the comma after "5-3" and delete "6-9, 8-3, and 10-3", and before "5-3", insert "and".

~~(5) (4)~~ In the ~~last paragraph of the Comment under~~ **fourth bullet point in the second paragraph of the** Record Keeping category under the Ethics rule, delete "STANDARDS 2 and 8" and insert "STANDARD 2" and delete "or an Appraisal Report (for assignments **communicated** under STANDARD 10)".

~~(6) (5)~~ In the comment under the Problem Identification category under the Scope of Work Rule, delete the comma after "4-2" and delete "SR 6-2, SR 7-2, and SR 9-2", and before "SR 4-2", insert "and".

~~(7) (6)~~ In the Comment under Standards Rule 1-4(g), delete "(See Standard 7)" and "(See Standard 9)".

~~(8) (7)~~ In Standards Rule 3-3(c)(i), delete "STANDARDS 1, 6, 7, and 9" and insert "STANDARD 1".

~~(9) (8)~~ In the third bullet point in the third paragraph of the Comment under Standards Rule 3-3(c), delete the comma after "4" and delete "6, 7, or 9", and before "4", insert "or".

~~(10) (9)~~ Delete the second, fifth, and sixth bullet points of the Comment under Standards Rule 3-5(i).

~~(11) (10)~~ In the third paragraph of the Comment under Standards Rule 3-6, delete the commas after "2-3" and "5-3", delete "6-9, 8-3 and 10-3", and insert "and" after "2-3".

~~(12) (11)~~ Any references to Standards 6 through 10 in the Statements on Appraisal Standards are deleted and shall not apply.

(c) In the Definitions, delete the title and text of the Comment under Real Property.

(d) Delete the third paragraph of the Preamble.

(Indiana Real Estate Commission; [876 IAC 3-6-3](#); filed Sep 24, 1992, 9:00 a.m.: 16 IR 748; filed Dec 8, 1993, 4:00 p.m.: 17 IR 781; filed Apr 10, 1995, 10:00 a.m.: 18 IR 2124; errata filed May 8, 1995, 4:30 p.m.: 18 IR 2262; filed Dec 24, 1997, 11:00 a.m.: 21 IR 1767; filed May 10, 1999, 12:42 p.m.: 22 IR 2880; errata, 22 IR 3420; filed Apr 24, 2000, 12:48 p.m.: 23 IR 2244; filed May 25, 2001, 2:42 p.m.: 24 IR 3068; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; filed May 13, 2002, 2:05 p.m.: 25 IR 3181; filed May 1, 2003, 12:15 p.m.: 26 IR 3044; filed Apr 8, 2004, 3:25 p.m.: 27 IR 2739; filed Apr 18, 2005, 2:30 p.m.: 28 IR 2717; filed Aug 8, 2006, 11:03 a.m.: [20060906-IR-876060040FRA](#); readopted filed Jul 19, 2007, 1:16 p.m.: [20070808-IR-876070068RFA](#); filed May 5, 2008, 11:30 a.m.: [20080604-IR-876070744FRA](#); filed Apr 29, 2010, 12:10 p.m.: [20100526-IR-876090769FRA](#); filed Jun 11, 2012, 2:38 p.m.: [20120711-IR-876110718FRA](#))

LSA Document #11-718(F)

Notice of Intent: [20111123-IR-876110718NIA](#)

Proposed Rule: [20120208-IR-876110718PRA](#)

Hearing Held: April 25, 2012

Approved by Attorney General: June 11, 2012

Approved by Governor: June 11, 2012

Filed with Publisher: June 11, 2012, 2:38 p.m.

Documents Incorporated by Reference: None Received by Publisher

Small Business Regulatory Coordinator: Jeanette Roberts, Commission Director, Indiana Real Estate Commission, Professional Licensing Agency, Indiana Government Center South, 402 West Washington Street, Room W072, Indianapolis, IN 46204, (317) 234-3046, jeroberts@pla.in.gov

Posted: 07/11/2012 by Legislative Services Agency

An [html](#) version of this document.